

PUBLIC DISCLOSURE

December 7, 1999

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

MILLBURY SAVINGS BANK

109 ELM STREET
MILLBURY, MA 01527-0151

DIVISION OF BANKS
ONE SOUTH STATION
BOSTON, MA 02110

<p>NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the Division of Banks concerning the safety and soundness of this financial institution.</p>
--

GENERAL INFORMATION

The Community Reinvestment Act (CRA) requires the Division of Banks (Division) to use its authority when examining financial institutions subject to its supervision, to assess the institution's record of meeting the needs of its entire local community, including low and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the Division must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the Community Reinvestment Act (CRA) performance of **Millbury Savings Bank** (MSB or the bank) prepared by the Massachusetts Division of Banks, the institution's supervisory agency.

INSTITUTION'S CRA RATING: This institution is rated "Satisfactory"

Millbury Savings Bank's overall CRA rating is based upon its performance in the five criteria contained herein. The following is a summarization of the findings that were utilized in formulating the bank's overall CRA rating.

The bank's net loan to deposit ratio averaged 67.0 percent over the last eight quarters. The ratio has been on a slight downward trend and stands at 66.2 percent as of September 30, 1999. This performance criterion was rated as "meets the standards for satisfactory performance".

Millbury Savings Bank originated less than the majority of the HMDA-reportable loans within its assessment area (47.9% by number and 46.8% by dollar). This performance criterion was rated as "does not meet the standards for satisfactory performance". Considering the bank's market share within its assessment area (number 1), less emphasis was placed on this criterion.

Millbury Savings Bank has demonstrated a strong distribution of HMDA-reportable lending to individuals of low and moderate-income (26.1 percent by number and 16.0 percent by dollar amount).

All of the census tracts within the assessment area are classified middle-income. However, the bank achieved a reasonable dispersion of lending among the various census tracts proportionate to the demographics within the assessment area with the exception of the downtown Millbury census tract. This is due in part to the fact that downtown Millbury has the lowest number of housing units (11%) and the least amount of owner occupied properties.

Finally, Millbury Savings Bank's fair lending policies and practices are considered reasonable. No weight was given to a review of complaints, as none have been received since the prior examination.

PERFORMANCE CONTEXT

Description of Institution

Millbury Savings Bank is a mutually owned savings institution, incorporated under the laws of the Commonwealth of Massachusetts in 1854. The bank operates two full service offices, with the main office at 109 Elm Street, and a branch office located on Route 146 in Millbury. As of September 30, 1999, the bank had total assets of \$105.6 million with total loans representing \$57.7 million or 54.6 percent of total assets. Millbury Savings Bank is primarily a residential mortgage lender with its portfolio centered in 1-4 family residential real estate loans.

The bank currently employs 29 full-time and 6 part-time individuals. Office hours are convenient and accessible to the residents of Millbury and Sutton. During the week, the Millbury Main Office is open from 9:00am to 4:00pm Monday through Wednesday, 9:00am to 6:00pm on Thursday and 9:00am to 5:00pm on Friday. The Route 146 branch office is open 10:00am to 5:00pm Monday through Thursday, 10:00am to 6:00pm on Friday, and 9:00am to 1:00pm on Saturday. Drive-up banking is available at both offices for extra convenience to customers of the bank. The drive-up hours are the same as the bank's lobby hours. The bank also maintains an Automated Teller Machine (ATM), which is linked to the NYCE, CIRRUS, and TX networks.

Millbury Savings Bank offers various types of lending products including mortgage loans, home equity loans, home improvement loans, construction loans, first-time home buyer loan programs, passbook collateral loans, automobile loans, lines of credit, and S.B.A. loans.

The following table details the bank's loan portfolio as a percent of average gross loans. This information was obtained from the Uniform Bank Performance Report (UBPR) as of September 30, 1999.

<i>Loan Portfolio as of September 30, 1999</i>	
Type of Loans	% of Average Gross Loans
Construction & Land Development	0.9%

Residential Real Estate	
a. 1-4 Family Mortgages	69.2%
b. Home Equity Lines	8.7%
Multifamily	2.4%
Commercial Loans	
a. Commercial Real Estate	10.5%
b. Commercial & Industrial Loans	2.3%
c. Agricultural Loans	0.0%
Consumer Loans	
a. Credit Cards & Related Plans	0.0%
b. Loans to Individuals	6.0%
Other Loans	
a. Loans to Financial Institutions	0.0%
b. Municipal Loans	0.0%
c. Farmland Real Estate Loans	0.0%
d. Other	0.0%
Total	100.0%

Source: Uniform Bank Performance Report (UBPR 9/30/99).

As shown by the data in the table above, residential real estate is the bank's primary form of credit activity. Loans secured by one-to-four family residential property account for approximately 69.2 percent of all outstanding credit. Commercial real estate loans are next with 10.5 percent, followed by home equity lines with 8.7 percent.

The examiners used PCI Services, Inc., CRA Wiz, to generate aggregate HMDA reports, when comparing Millbury Savings Bank to other HMDA reporters throughout its assessment area. Other HMDA reporters include bank and nonbank entities such as large national banking companies, local banks, credit unions, and mortgage companies.

Based on the bank's 1998 Home Mortgage Disclosure Act/Loan Application Register (HMDA/LAR) data, Millbury Savings Bank ranked 1st out of all other HMDA-reporting lenders within its defined assessment area with 7.4 percent of the market share. There were 181 HMDA-reporting mortgage lenders active within the assessment area in 1998. The bank's most recent Community Reinvestment Act (CRA) evaluation, performed by the FDIC as of December 22, 1997 assigned a rating of "Satisfactory". The previous evaluation performed by the Commonwealth of Massachusetts as of April 1, 1996 also assigned a rating of "Satisfactory".

A community contact was conducted during the examination and provided relevant information on the assessment area. The contact was conducted in Millbury and included a municipal department that deals with town planning.

Description of Assessment Area

Millbury Savings Bank defines its assessment area as the towns of Millbury and Sutton, Massachusetts. The two towns are located in Worcester County and are in the Worcester Metropolitan Statistical Area (MSA). The assessment area is located just south of the city of Worcester and approximately 40 miles west of Boston. The communities are considered desirable because of their small town image and accessibility to major highways and transportation routes. Millbury has easy access to the Massachusetts Turnpike with two entrances in Millbury. One entrance connects the Turnpike to Route 122 and the other connects the Turnpike to Route 146, which was recently opened.

The assessment area consists of four middle-income census tracts. According to the 1990 Census, the total population is 19,052 and the median household income in the assessment area is \$40,989. There are 7,275 housing units within the assessment area, of which 71.4 percent are owner occupied, 22.7 percent are rental, and 5.9 percent are vacant. The median home value of the assessment area is \$144,485.

Bank management indicated the local economy is somewhat stagnant. However, several projects are on the drawing boards. Other projects within commuting distance of the Millbury area have yet to deliver any measurable benefits. Included in this latter group are the Medical City project under construction near the Centrum and the Biotech Park near the University of Massachusetts Medical Center. Both of these projects are in the City of Worcester.

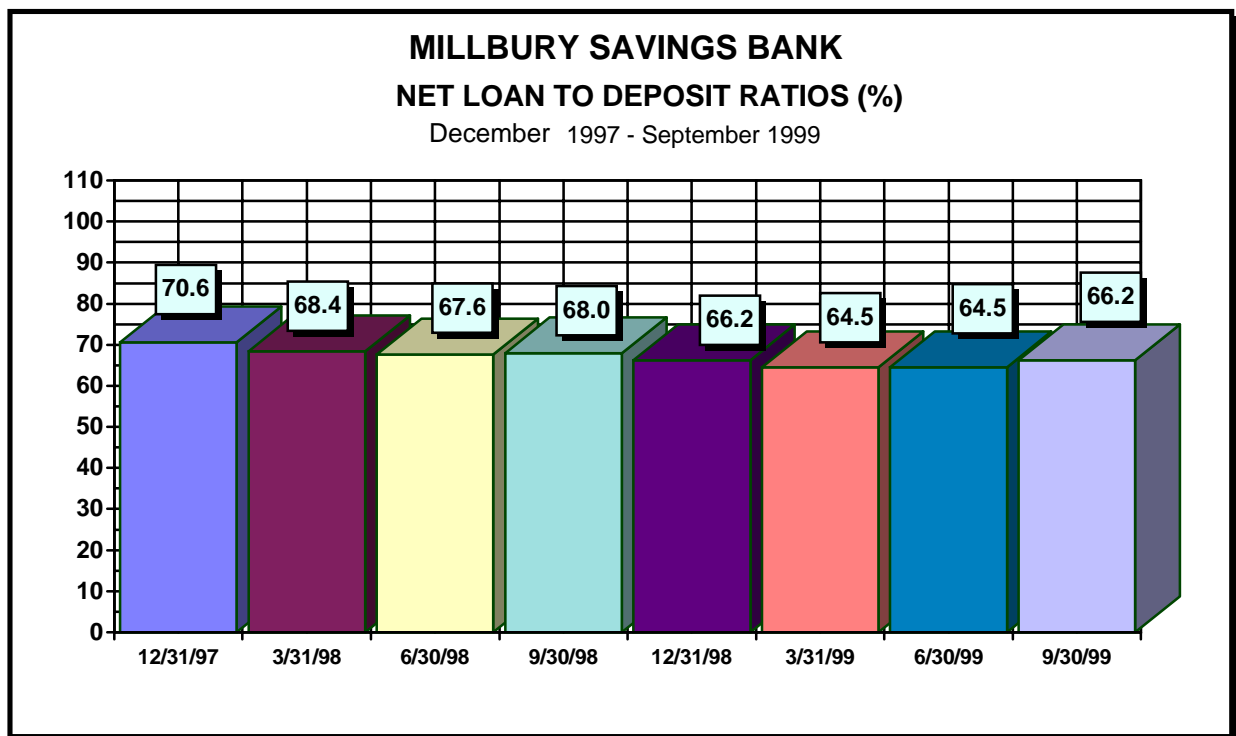
Bank Management and a community contact indicated that within the bank's assessment area there are several projects that are in process, in the planning stage or moving through the approval process. These projects include the Route 146 Improvements, the Massachusetts Turnpike Connector and a proposed Regional Mall in Millbury near the bank's current Branch Office.

PERFORMANCE CRITERIA

1. NET LOAN TO DEPOSIT ANALYSIS

Millbury Savings Bank's average net loan to deposit ratio was calculated by using the data reported in the previous eight quarterly FDIC Call Reports. This ratio is based on total loans net of unearned income and net of the allowance for loan and lease losses as

a percentage of total deposits. The bank's average net loan-to-deposit ratio for the period of December 31, 1997 through September 30, 1999 is 67.0 percent. At the previous FDIC examination on December 22, 1997, the average net loan to deposit ratio was calculated to be 69.7 percent. The asset size of the institution has increased from \$102.1 million as of September 30, 1998 to \$105.6 million as of September 30, 1999. During this time, net loans decreased approximately 1.4 percent, while deposits have increased approximately 1.3 percent. This slight deposit growth combined with the lack of loan growth, accounts for the decline of the bank's net loan to deposit ratio. As indicated in the table below, the bank's net loan to deposit ratio stood at 66.2 percent as of September 30, 1999. Although the bank's net loan to deposit ratio increased slightly as of September 30, 1999 it appears to be on a declining trend over the time period covered.



The following table compares the net loan-to-deposit ratio of three other institutions in the area. The ratios shown are calculated from the FDIC's Call Report for banks and the NCUA 5300-call report for credit unions. The following net-loan-to-deposit ratio's were calculated as of September 30, 1999 and ranged from 88.0 percent to 61.2 percent.

INSTITUTION	NET LOAN TO DEPOSIT RATIO (9/30/99)
-------------	--

Fidelity Co-Operative Bank	88.0
Millbury Credit Union	68.3
Millbury Savings Bank	66.2
Grafton Suburban Credit Union	61.2

As mentioned above, MSB'S net loan-to-deposit ratio has been on a declining trend. Management attributes this decline to the fact that record low interest rates in 1998 attracted borrowers interested in fixed rate financing. These mortgage loans were sold in the secondary market in accordance with the bank's asset liability policy. It should be noted that the majority of the loans are sold to FNMA with servicing rights retained. Conversely, interest rates have been rising recently and management indicated the variable-rate mortgage financing is becoming attractive. These mortgage loans are retained on the bank's books in accordance with the bank's asset liability policy. This anticipated loan activity would ultimately increase the net loan-to deposit ratio and could be the reason for the increase on September 30, 1999.

Based on the above information, the bank's asset size and resources, competition, and the credit needs of the assessment area, the bank's net loan to deposit ratio meets the standards for satisfactory performance.

2. COMPARISON OF CREDIT EXTENDED INSIDE AND OUTSIDE OF THE ASSESSMENT AREA

Millbury Savings Bank's 1998 and year-to-date December 1, 1999 Loan Application Registers (LARs) were reviewed to determine the amount of credit extended within the bank's delineated assessment area. The LAR consists of home purchase loans, home improvement loans and refinances on both one-to-four family and multifamily (five or more) properties. During the above period, the bank originated 336 mortgage loans totaling approximately \$31,589,000. Of this amount, 161 loans, or 47.9 percent of the number, totaling \$14,795,000, or 46.8 percent of the dollar amount, was originated in the bank's assessment area.

Refer to the following tables for additional information regarding the bank's lending, by both number and dollar amount.

HMDA-Reportable Loan Originations by Number

Location	1998		YTD-1999		Totals	
	#	%	#	%	#	%
Millbury	64	32.2	39	28.5	103	30.6
Sutton	37	18.6	21	15.3	58	17.3
Inside Assessment Area	101	50.8	60	43.8	161	47.9
Outside Assessment Area	98	49.2	77	56.2	175	52.1
Total	199	100.0	137	100.0	336	100.0

Source: HMDA/LAR Data for the period 1/1/98 to 12/01/99

HMDA-Reportable Loan Originations by Amount

Location	1998		YTD-1999		Totals	
	\$ (000)	%	\$ (000)	%	\$(000)	%
Millbury	5,559	30.4	2,744	20.6	8,303	26.3
Sutton	4,120	22.6	2,372	17.8	6,492	20.5
Inside Assessment Area	9,679	53.0	5,116	38.4	14,795	46.8
Outside Assessment Area	8,587	47.0	8,207	61.6	16,794	53.2
Total	18,266	100.0	13,323	100.0	31,589	100.0

Source: HMDA/LAR Data for the period 1/1/98 to 12/01/99

Based on all of the above information, it is evident that a less than reasonable percentage, by number and dollar amount, of the bank's loans has been extended within its assessment area. Therefore, the institution's level of lending within its assessment area is considered not to meet the standards for satisfactory performance.

As previously mentioned market statistical data for calendar year 1998 (the most recent aggregate data available) compiled by PCI Services, Inc. CRA Wiz, indicated that Millbury Savings Bank ranked 1st with 7.4 percent in market share among HMDA-reportable originations and purchases throughout the assessment area. Therefore less emphasis has been placed on the overall rating of this particular criterion.

3. DISTRIBUTION OF CREDIT AMONG DIFFERENT INCOME LEVELS

The bank's residential loans were further analyzed to determine the distribution of lending by borrower income level. The borrowers' reported incomes were compared to the median family income (MFI) for the Worcester Metropolitan Statistical Area (MSA) due to the location of the property. These income figures are based on estimated Department of Housing and Urban Development (HUD) information. The estimated MFI for the Worcester MSA is \$51,000 for 1998, and \$52,600 for 1999.

Low-income is defined by the US Census Bureau as income below 50 percent of the median family income level for the MSA. Moderate-income is defined as income between 50 percent and 79 percent of the median family income level for the MSA. Middle-income is defined as income between 80 percent and 119 percent of the median income. Upper-income is defined as income equal to or greater than 120 percent of the median income.

The following tables show, by number and dollar amount, loans to low, moderate, middle and upper-income borrowers in comparison to the number of family households in the assessment area in each respective income group.

Distribution of HMDA-Reportable Loans within the Assessment Area to Borrowers of Different Income Levels by Number of Loans

Borrower Income Level	Family Households		1998		1999-YTD		Total	
	#	%	#	%	#	%	#	%
< 50%	1,277	18.7	8	7.9	4	6.7	12	7.5
50 – 79%	959	14.0	16	15.8	14	23.3	30	18.6
80 – 119%	1,330	19.5	34	33.7	16	26.7	50	31.1
> = 120%	3,261	47.8	42	41.6	25	41.7	67	41.6
NA	-	-	1	1.0	1	1.6	2	1.2
Total	6,827	100.0	101	100.0	60	100.0	161	100.0

Source: HMDA/LAR Data for the period 1/1/98 to 12/01/99

Distribution of HMDA-Reportable Loans within the Assessment Area to Borrowers of Different Income Levels by Dollar Amount of Loans

Borrower Income Level	Family Households		1998		1999-YTD		Total	
	#	%	\$ (000)	%	\$ (000)	%	\$ (000)	%
< 50%	1,277	18.7	463	4.8	63	1.2	526	3.6
50 – 79%	959	14.0	1,121	11.6	710	13.9	1,831	12.4
80 – 119%	1,330	19.5	3,144	32.5	1,328	26.0	4,472	30.2
> = 120%	3,261	47.8	4,871	50.3	2,895	56.6	7,766	52.5
NA	-	-	80	0.8	120	2.3	200	1.3
Total	6,827	100.0	9,679	100.0	5,116	100.0	14,795	100.0

Source: HMDA/LAR Data for the period 1/1/98 to 12/01/99

In 1998 and year-to-date December 1, 1999, the bank extended 12 loans to low-income borrowers representing 7.5 percent by number and 3.6 percent by dollar amount of the bank's total loans in the assessment area. These percentages are not comparable to the 18.7 percent of families in the low-income borrower group. It should be noted that this is due in part to the fact that 4.8 percent of the households within the assessment area are below the poverty level.

In addition, the bank extended 30 loans to moderate-income borrowers, representing 18.6 percent by number, as shown above. These loans represent 12.4 percent by dollar amount of the bank's total originations within its assessment area. The percentage of loans is comparable to the 14.0 percent of moderate-income families within the assessment area.

The following table depicts the distribution of the bank's loans among various borrower income levels compared to that of all other HMDA-reportable lenders in the assessment area for calendar year 1998 (the most recent aggregate data available). Other HMDA-reporters include bank and non-bank entities such as large national banking companies, other local banks, credit unions and mortgage companies.

Lending Within the Assessment Area to Borrowers of Different Income Levels

Millbury Savings Bank Compared to All Other HMDA-Reporters

Borrower Income Level	Number of Loans				Dollar Amount of Loans			
	Millbury Savings Bank		All Other Reporters		Millbury Savings Bank		All Other Reporters	
	#	%	#	%	\$(000)	%	\$(000)	%
< 50%	8	7.9	40	3.2	463	4.8	2,324	1.7
50 – 79%	16	15.8	127	10.0	1,121	11.6	9,745	6.8
80 – 119%	34	33.7	337	26.6	3,144	32.5	32,485	22.8
> = 120%	42	41.6	585	46.3	4,871	50.3	77,803	54.6
NA	1	1.0	176	13.9	80	0.8	20,113	14.1
Total	101	100.0	1,265	100.0	9,679	100.0	142,470	100.0

Source: HMDA Data for the period 1/1/98 to 12/31/98.

The bank's percentage of lending in 1998 to borrowers of low and moderate-income was 23.7 percent by number and 16.4 percent by dollar amount. This lending activity is well above the aggregate, which originated 13.2 percent by number and 8.5 percent by dollar amount to low and moderate-income borrowers in the assessment area.

Millbury Savings Bank ranked 1st out of all other HMDA-reporting lenders within its defined assessment area with 12.6 percent of the market share for lending to low and moderate-income individuals. There are 181 HMDA-reporting mortgage lenders active within the assessment area in 1998.

The distribution of HMDA-reportable loans by borrower income demonstrates the bank's willingness to lend to borrowers of all income levels especially those of low and moderate-income. In addition, the bank's performance, when compared to the aggregate is excellent. Therefore, Millbury Savings Bank is considered to exceed the standards for satisfactory performance in this category.

4. GEOGRAPHIC DISTRIBUTION OF LOANS

The HMDA-reportable loans located within the bank's assessment area were further analyzed to determine their location by census tract income level. However, the assessment area is comprised of only four census tracts, all of which are designated as middle income census tracts. As mentioned under the lending to borrowers of different income section, the bank is not excluding low and moderate-income individuals.

In addition, the bank achieved a reasonable dispersion of lending among the various census tracts proportionate to the demographics within the assessment area with the exception of the downtown Millbury census tract. This is due in part to the fact that downtown Millbury has the lowest number of housing units (11%) and the least amount of owner occupied properties.

Based upon the current distribution of loans in the assessment area, the geographic distribution of Millbury Savings Bank's HMDA-reportable lending is considered to meet the standards for satisfactory performance.

5. REVIEW OF COMPLAINTS AND FAIR LENDING POLICIES AND PRACTICES

Based upon the review of the bank's public comment file and its performance relative to fair lending policies and practices the institution meets the standards for satisfactory performance.

REVIEW OF COMPLAINTS

A thorough review of the public comment file revealed that the bank received no complaints pertaining to its CRA performance since the previous examination.

FAIR LENDING POLICIES AND PRACTICES

Detailed below is Millbury Savings Bank's fair lending performance as it correlates to the guidelines established by Regulatory Bulletin 2.3-101, the Division's Community Reinvestment and Fair Lending Policy.

STAFF TRAINING

Two employees of the bank were trained in fair lending rules and regulations as well as in diversity in the workplace. Two employees also attended a seminar on Massachusetts Housing Finance Agency (MHFA) loan programs in the spring. The Senior Vice President and Corporate Development Officer are responsible for all compliance training and passing information on to employees.

STAFF COMPOSITION AND COMPENSATION

Millbury Savings Bank has a staff of 29 full-time employees and six part-time employees, none of whom is a minority.

The bank's loan originator is paid a base salary and is compensated on a commission basis. There is no incentive for the originator to make smaller real estate loans.

OUTREACH

Millbury Savings Bank ascertains the credit needs of the assessment area including low and moderate-income areas and individuals through active involvement in numerous community organizations located in the Town of Millbury and in the surrounding area. Bank personnel also contribute their technical expertise, experience and judgement to these organizations. Detailed below is Millbury Savings community services.

The Senior Vice President and Corporate Development Officer is a member of the Millbury Improvements Initiative, a CDC that was established approximately two years ago. This organization is focused on the revitalization of downtown Millbury.

The Senior Vice President and Senior Loan Officer is a board member of the Worcester County Food Bank and a member of the Finance and Building Committees. The Worcester County Food Bank is a nonprofit organization whose mission is to feed the hungry and to educate the public about solutions to the problems of hunger.

CREDIT PRODUCTS AND UNDERWRITING STANDARDS

The bank offers a first-time homebuyer's product in conjunction with the Massachusetts Housing Finance Agency with no points and as little as a 3 percent down payment. Terms of the loans are 30 years and up to 97 percent of the property may be financed with the purchase of private mortgage insurance (PMI). The program allows for generous qualifying ratios of 30/36% and a maximum loan to value ratio of 95% on a purchase. If the potential homebuyer has a homebuyer counseling certificate, the qualifying ratios are extended to 33/38% and a maximum loan to value ratio of 97%. Since the inception of the program in April of 1999, the bank has originated 4 loans totaling \$371,450.

Millbury Savings Bank, in conjunction with the Massachusetts Housing Finance Agency participates in the Homeowner Septic Repair Loan Program. This program makes loans available to eligible homeowners at low interest rates. The loans range in size from \$1,000 to \$25,000. In 1998, the bank originated 7 loans totaling \$79,763; and year to date December 7, 1999, the bank originated 9 loans totaling \$109,432.

MARKETING

Millbury Savings Bank's advertising reaches individuals of all income levels and effectively covers the entire delineated assessment area. The bank utilizes print and local cable to advertise its credit products and services. The bank advertises mostly in the Worcester Telegram and Gazette, a local community daily newspaper with distribution throughout the assessment area. Additional print media is utilized in the bank's assessment area in the following publications: The Blackstone Valley and Tribune, a weekly paper serving the communities located in the Blackstone Valley, The Auburn News and The Grafton News, two weekly publications serving those respective towns, the Millbury Journal, a weekly publication serving the town of Millbury and The Millbury Sutton Chronicle a weekly publication serving the towns of Millbury and Sutton. The bank occasionally advertises on two Worcester radio stations, WSRS and WTAG.

CREDIT EDUCATION

The bank has not participated in any formal credit education seminars since the previous examination.

COUNSELING

Millbury Savings Bank refers all loan customers whose mortgage loan is delinquent to the appropriate credit counseling services available in the area. In addition, the bank is willing to work with any customers that are experiencing credit difficulties.

SECOND REVIEW PRACTICES

A loan application that is denied by the lending officer is given a second review by the bank's president and senior loan officer. If the application is still denied, it is sent to the Board for a final review before an adverse action notice is sent to the applicant.

INTERNAL CONTROL PROCEDURES

The bank's Vice-President tracks the location of loans and deposits on a regular basis to ensure that the bank is serving the needs of the community. The HMDA data is routinely sent out to an external software company that maps the data and tracks it with regards to the assessment area. Bank management has obtained the services of an external auditor to ensure the accuracy of the HMDA data.

MINORITY APPLICATION FLOW

A review of residential loan applications was conducted in order to determine the number of applications the bank received from minorities within the assessment area. In 1998 and year-to-date 1999, the bank received one application from a minority applicant, which represents 1% of the total applicants. It should be noted that the minority population within the bank's assessment area represented only one percent of the total population. The bank's 1998 minority application flow was compared to the aggregate percentage for the same time period. Once again, the aggregate includes bank and non-bank entities such as large national banking companies, other local banks, credit unions and mortgage companies. When compared, Millbury Savings Bank was in line with the aggregate. This further demonstrates that the bank is willing to lend to all segments of the population.

THE COMMONWEALTH OF MASSACHUSETTS

To the COMMISSIONER OF BANKS:

THIS IS TO CERTIFY, that the report of examination of the

MILLBURY SAVINGS BANK

for compliance with applicable consumer and fair lending rules and regulations and the Community Reinvestment Act (CRA), as of the close of business **December 7, 1999**, has been read to or by the undersigned and the matters referred to therein will have our immediate attention.

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

A majority of the Board of Directors/Trustees

Dated at _____ this _____ day of _____ 19 ____

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 167, Section 14, as amended, and the Uniform Interagency Community Reinvestment Act (CRA) Guidelines for Disclosure of Written Evaluations require all financial institutions to take the following actions within 30 business days of receipt of the CRA evaluation of their institution:

- 1) Make its most current CRA performance evaluation available to the public;
- 2) At a minimum, place the evaluation in the institution's CRA public file located at the head office and at a designated office in each local community;
- 3) Add the following language to the institution's required CRA public notice that is posted in each depository facility:

"You may obtain the public section of our most recent CRA Performance Evaluation, which was prepared by the Massachusetts Division of Banks, at (Address at main office)."

[Please Note: If the institution has more than one local community, each office (other than off-premises electronic deposit facilities) in that community shall also include the address of the designated office for that community.]

- 4) Provide a copy of its current evaluation to the public, upon request. In connection with this, the institution is authorized to charge a fee, which does not exceed the cost of reproduction, and mailing (if applicable).

The format and content of the institution's evaluation, as prepared by its supervisory agency may not be altered or abridged in any manner. The institution is encouraged to include its response to the evaluation in its CRA public file.